

UNITED STATES DISTRICT COURT  
DISTRICT OF MASSACHUSETTS

HOLLY NOEL, Derivatively on Behalf of ) Case No. 1:13-cv-12683  
THE FIRST MARBLEHEAD )  
CORPORATION, )  
Plaintiff, )  
v. )  
DANIEL MEYERS, KENNETH KLIPPER, )  
PETER S. DROTCH, GEORGE G. DALY, )  
WILLIAM D. HANSEN, THOMAS P. EDDY, )  
DORT A. CAMERON III, NANCY Y. )  
BEKAVAC, STEPHEN E. ANBINDER, )  
PETER B. TARR, WILLIAM R. BERKLEY, )  
and HENRY CORNELL, )  
Defendants, )  
-and- )  
THE FIRST MARBLEHEAD )  
CORPORATION, a Delaware corporation, )  
Nominal Defendant. )

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**PROPOSED ORDER GRANTING JOINT MOTION TO STAY PROCEEDINGS**

THIS MATTER IS BEFORE THE Court upon the parties' Stipulation and Joint Motion to Stay Proceedings (the "Joint Motion"). Having reviewed the parties' stipulation, and finding good cause for the relief requested therein, the Court HEREBY ORDERS AS FOLLOWS:

1. The parties' Joint Motion is GRANTED.
2. Defendants are not required to move, answer, or otherwise respond to the complaint, and this derivative action shall be stayed in its entirety pending the resolution and disposition in this Court of *Smith v. The First Marblehead Corporation, et al.*, C.A. No. 13-cv-12121 (the "Securities Action") or until otherwise agreed to by the parties, but subject to each party's right to move the Court to lift the stay, and the other party's right to oppose such motion.

3. Within ten days of the resolution and disposition of the Securities Action, the parties shall meet and confer concerning a schedule for further proceedings in this derivative action and advise the Court accordingly.

IT IS SO ORDERED, this 23 day of January, 2014.



HONORABLE PATTI B. SARIS  
UNITED STATES DISTRICT JUDGE